

IN THE OFFICE OF THE
LAKE COUNTY BOARD OF REVIEW
2019 Real Estate Assessed Valuation Complaint
MORaine Township
P.I.N.: 16-14-403-007

BRIEF AND ARGUMENT

The appellant, MICHAEL GREENHILL, by its attorneys, ROBERT H. ROSENFELD & ASSOCIATES, LLC, in support of its 2019 assessed valuation complaint, states as follows:

THE PROPERTY

1. The subject property consists of 39,409 square feet of land, located at 30 Riparian Road in Highland Park, Illinois (the "Property"). The 2019 assessment is proposed at \$1,740,268, which equates to a fair market value of \$5,221,326.

THE PROPERTY'S LAND ASSESSMENT IS NOT UNIFORM WITH SIMILARLY SITUATED PROPERTIES IN THE NEIGHBORING COMMUNITY AND IS THEREFORE EXCESSIVE

2. The Property has not recently been purchased.
3. Pursuant to the Illinois Constitution, Article 9, Section 4, property tax assessments are to be made on a uniform basis.
4. Attached and referenced below is a list of properties in the immediate neighborhood, all comparable to the subject property. Set forth is a breakdown of each property's land assessment, the total amount of land by square footage and the assessment per square footage of land.

PIN(s)	Total Land Square Feet	Land Assessment	Land Assessment Per Square Foot
SUBJECT	39,409	518,220	13.15
16-24-305-007	45,986	400,347	8.71
17-31-401-003	75,799	750,147	9.90
16-14-403-021	54,929	593,224	10.80
16-23-206-004	52,952	579,613	10.95
16-14-403-022	61,459	672,142	10.94
16-23-203-031	42,750	469,304	10.98
16-24-302-022	67,265	752,227	11.18
16-23-206-003	50,203	576,508	11.48
16-25-405-006	40,716	489,924	12.03

5. The comparable properties develop an assessed value range of \$8.71 to \$12.03 per square foot of land. The comparable properties develop a mean assessed value per square foot of \$10.77.

6. The Property's proposed 2019 assessment equates to a land assessment of \$13.15 per square foot, which equates to a valuation 22% higher than the mean of the comparable properties.

6. If the mean per square footage value of these comparable properties was applied to the land square footage of the Property, a land assessment of 424,435 would be reasonable.

7. Thus, due to due to the land assessments of comparable properties, the Appellant respectfully requests for the land assessment to be revised to \$424,435 to reflect a fair market value of \$1,273,432.

CONCLUSION

WHEREFORE, the Appellant respectfully requests a revised land assessment of \$424,435 based upon the comparable land assessments of similar properties.

Respectfully submitted,

Attorneys for Appellant

By: Kyle G. Kamego

Robert H. Rosenfeld
Hannah M. Rosenfeld
Kyle G. Kamego
Jeremy M. Rosenfeld
ROBERT H. ROSENFELD & ASSOCIATES, LLC
33 NORTH DEARBORN STREET, SUITE 1850
Chicago, Illinois 60602
312-788-1914